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The Honorable Shelley C. Chapman  
United States Bankruptcy Judge Bankruptcy Court for the Southern District of New York  
One Bowling Green  
New York, NY 10004-1408

**Re: Lehman Brothers Holding, Inc., Docket No. 08-13555-SCC (Bankr. S.D.N.Y.)  
Bankruptcy Code 510(A) and Unfiled Important Covenants of LBH Certificates**

Dear Honorable Judge Chapman:

I am respectfully requesting you to require LBHI to file the missing Important Covenants of LBH Certificates in regards to Lehman Brothers Holdings Capital Trusts III, IV, V and VI. These Certificates are required to be filed annually by LBHI to ensure that LBHI is not in violation of the Important Covenants of LBH and are protected by and enforceable under Bankruptcy Code 510(a).

LBHI and the Plan Administrator are aware of the missing filings of the Covenant Certificates. (Exhibit A).

Without the filing of the missing certificates, there is no way for the LBHI Capital Trusts III, IV, V and VI and the Bankruptcy Court to ensure that the Important Covenants of LBH are not being violated in error or intentionally.

**“Important Covenants Of Lehman Brothers Holdings**

In the guarantee, Lehman Brothers Holdings will covenant that, so long as any trust securities remain outstanding, if:

- there shall have occurred any event of default under the indenture,
- Lehman Brothers Holdings shall be in default with respect to its payment of any obligations under the guarantee, or
- Lehman Brothers Holdings shall have given notice of its election to defer interest payments and shall not have rescinded such notice, and while such interest is deferred,

then Lehman Brothers Holdings will not, and will not permit any subsidiary to:

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declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of Lehman Brothers Holdings' capital stock, or

- make any payment of principal, interest or premium, if any, on or repay, repurchase or redeem any debt securities of Lehman Brothers Holdings that rank on a parity with or junior in interest to the junior subordinated debt securities or make any guarantee payments with respect to any guarantee by Lehman Brothers Holdings of the debt securities of any subsidiary of Lehman Brothers Holdings if such guarantee ranks on a parity with or junior in interest to such junior subordinated debt securities, other than
- dividends or distributions in common stock of Lehman Brothers Holdings,
- payments under the guarantee made by Lehman Brothers Holdings in respect of the trust securities of the trust,
- any declaration of a dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto, and
- purchases of common stock related to the issuance of common stock or rights under any of Lehman Brothers Holdings' benefit plans.

#### **Events of Default**

An event of default under the guarantee will occur upon the failure of Lehman Brothers Holdings to perform any of its payment or other obligations required by the guarantee. The holders of a majority in aggregate liquidation amount of the preferred securities have the right to direct the time, method and place of conducting any proceeding for any remedy available to the guarantee trustee in respect of the guarantee or to direct the exercise of any trust or power conferred upon the guarantee trustee under the guarantee.

Within 90 days after a default under the guarantee actually known to the trustee, the trustee will notify the holders by first-class mail of the default unless the default has been cured prior to sending

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notice. The trustee may withhold a notice of default under the guarantee if the trustee determines in good faith that withholding the notice is in the interests of the holders of the preferred securities.

**If the guarantee trustee fails to enforce the guarantee trustee's rights under the guarantee, any holder of related preferred securities may directly sue Lehman Brothers Holdings to enforce the guarantee trustee's rights under the guarantee without first suing the trust, the guarantee trustee or any other person or entity.**

**Lehman Brothers Holdings, as guarantor, will be required to file annually with the guarantee trustee a certificate as to whether or not Lehman Brothers Holdings is in compliance with all the conditions and covenants applicable to it under the guarantee.”**

<https://www.sec.gov/Archives/edgar/data/806085/000104746905000357/a2149684z424b2.htm>

I respectfully request the Honorable Court to look into the matter and require LBHI to file the missing Covenant Certificates.

Respectfully Submitted,

/s/ Rex Wu

Dated: January 15th, 2021

Rex Wu

Pro Se

**From:** Rex W

**Sent:** Tuesday, December 29, 2020 1:33 PM

**To:** matthew.cantor@lehmanholdings.com; kristine.dickson@lehmanholdings.com

**Cc:** Fail, Garrett; Joseph Waske; rex\_wu@live.com

**Subject:** Important Covenants of LBH Annual Certification for the LBHI Capital Trusts III, IV, V and VI

Mr. Cantor and Ms. Dickson,

I am inquiring regarding the question below.

**Is LBHI up-to-date with the filing of the Covenant Certificate(s) that is required under Section 510(A) of the bankruptcy code?**

The Guarantee(s) offered by the LBHI Capital Trusts III, IV, V and VI are valid within and outside of bankruptcy. Unless, LBHI met/meets the "Termination of the Guarantee" requirements listed below:

"Termination Of The Guarantee"

The guarantee will terminate as to the preferred securities upon full payment of the redemption price of all preferred securities, upon distribution of the junior subordinated debt securities to the holders of the preferred securities or upon full payment of the amounts payable upon liquidation of the trust. The guarantee will continue to be effective or will be reinstated, as the case may be, if at any time any holder of preferred securities must restore payment of any sums paid under the preferred securities or the guarantee.

Governing Law

The guarantee will be governed by and construed in accordance with the laws of New York."

<https://www.sec.gov/Archives/edgar/data/1053521/000104746903008715/a2105395z424b2.htm>

<https://www.sec.gov/Archives/edgar/data/806085/000104746905000357/a2149684z424b2.htm>

<https://www.sec.gov/Archives/edgar/data/806085/000104746904010912/a2132819z424b2.htm>

<https://www.sec.gov/Archives/edgar/data/806085/000104746905000357/a2149684z424b2.htm>

You can find references to the Important Covenants of LBH and information regarding the filing requirements for the Covenant Certificates within the above links provided. Please also note that the "Guarantee" is also not dischargeable under Section 510(A) of the Bankruptcy Code.

@Mr. Fail, please feel free to help answer the question.

Best Regards,

Rex Wu

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